

NEW SOUTH WALES

DIGEST OF CURRENT STATISTICS

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GENERAL - New South Wales

Rainfall so far this summer was sufficient to ease the drought in most parts of the State, except in the North-West, and seasonal prospects have greatly improved. However, as a result of the earlier drought conditions, only the Southern districts will yield a sizeable wheat crop and the State total is expected to reach only one quarter of last year's crop : Furthermore stock losses will affect the wool clip (estimated to be 9 per cent. less in 1965-66 than in 1964-65), milk production and meat output. While the weight of wool offered for auction this season is less than in recent years, prices under steady pressure of demand, have begun to recover from the downturn in 1964-65, and in November 1965 were the best for thirteen months.

Employment in October and November remained steady, with the overall figures still slowly rising and unemployment at a minimum, but with a heavy increase in registrations of applicants towards the end of the year a pointer to the relatively large number of school leavers to be placed at a time of general hesitancy about further expansion. Much of the additional demand for labour recently seems to have come from the tertiary, rather than the secondary industries. Factory production in the State continues to expand for basic items such as steel and power but was a little less than last year for many types of building materials and consumer goods. Home building has also receded from last year's peak and approvals for new factory buildings have fallen. Similar trends were evident in the registration of new motor vehicles and the related series for instalment credit contracts. Retail trade and money turnover (bank debits) figures seem to remain a little higher than last year, partly reflecting higher prices. One major industry in the State which reached a new peak in 1965 is coal mining, where production in the first eleven months has already exceeded last year's figure.



# PART I : EMPLOYMENT & NON-RURAL INDUSTRIES

## EMPLOYMENT (see also graph p. 191)

Employment in New South Wales continued to increase steadily in recent months but a larger than usual rise in the number of applicants registered with the Commonwealth Employment Service in November 1963 suggests that the supply of labour is catching up with the demand.

The number of wage and salary earners in civilian employment in New South Wales (excluding rural workers and private domestics) rose by 5,000 in October, 1965 to 1,397,500 which is 3.2 per cent. more than a year earlier. All the major industry groups listed below showed increases during October 1965, as they did over the year. In 1964-65 as in the two preceding years, the growth rate was faster for female than for male employment and was particularly strong in the service industries where the majority of employees are females.

Employment in the other States continues to rise a little faster than in New South Wales, and the Australian total increased by 4.0 per cent. to 3.6 mill. between October 1964 and 1965.

## WAGE AND SALARY EARNERS IN CIVILIAN EMPLOYMENT (Excl. Rural Workers & Private Domestics)

	September 1964	October 1964	September 1965	October 1965	% Rise, Year end. Oct.		
					1963	1964	1965
New South Wales							
Manufacturing	482,200	483,100	492,200	492,900	2.1	4.1	2.0
Building & Construction	112,500	112,400	114,600	115,500	5.4	1.3	2.8
Transport & Communication	119,700	120,200	123,900	124,000	1.1	3.8	3.2
Retail Trade	148,800	149,300	150,500	152,400	4.9	2.8	2.1
Wholesale Trade & Finance	144,000	144,900	149,100	149,300	3.2	4.0	3.0
Community & Business Services	233,200	234,300	246,500	247,900	5.4	5.2	5.8
Other Industries	110,300	110,300	115,700	115,600	1.8	3.6	4.8
TOTAL : Males	953,200	953,700	975,800	977,100	2.9	3.1	2.5
Females	397,500	400,800	416,700	420,400	3.9	5.6	4.9
New South Wales : Persons	1,350,700	1,354,500	1,392,500	1,397,500	3.2	3.8	3.2
Other States : Persons	2,138,200	2,128,000	2,221,100	2,224,300	4.0	3.5	4.5
Australia	3,488,900	3,482,500	3,613,600	3,621,800	3.7	3.6	4.0

A monthly survey of privately-owned factories (by the Department of Labour and National Service and the Commonwealth Statistician) showed a steady fall in their employment from 267,100 in March 1965 to 263,000 in September with a recovery to 263,500 by November, which is near the level of November 1964. The increase has been due to the seasonal expansion in the food industries and a minor rise in basic metals which offset slackness in the motor and electrical industries.

## EMPLOYMENT IN LARGER PRIVATE FACTORIES - New South Wales

	Build'g Mat'ls	Basic Metals	Transport Equipment	Other Metal	Chem- icals	Clothing Textiles	Food	Others	T o t a l		
									Males	Females	Persons
Oct. 1963	18,900	46,800	22,800	59,000	14,000	32,000	24,900	31,800	189,000	61,200	250,200
Nov. 1963	19,200	47,000	23,100	59,200	14,200	32,100	25,500	32,000	190,600	61,700	252,300
Sept. 1964	19,200	48,700	24,100	63,400	14,500	33,000	25,200	33,300	196,500	64,900	261,400
Oct. 1964	19,300	48,800	22,400x	63,800	14,500	33,100	25,900	33,400	195,300x	65,900	261,200x
Nov. 1964	19,400	48,700	24,100	64,100	14,500	33,100	26,200	33,200	197,100	66,200	263,300
July 1965	19,600	48,900	24,700	64,200	14,800	32,700	25,400	33,400	198,100	65,600	263,700
Sept. 1965	19,500	48,900	24,200	63,600	15,000	32,800	25,600	33,300	197,200	65,800	263,000
Oct. 1965	19,600	48,900	23,900	63,600	14,800	32,800	26,300	33,200	197,100	66,000	263,100
Nov. 1965	19,600	49,100	23,900	63,500	14,900	32,700	26,600	33,200	197,600	65,800	263,500

The number of unplaced applicants registered with Commonwealth Employment Service offices in New South Wales rose from 14,100 in October 1965 to 20,200 in November, mainly because of an increase from 5,300 to 10,600 in applicants under the age of 21. The number of school leavers in the State this year is expected to be much greater than in 1964 (75,000 as against 60,000) and the November registrations in the under 21 years group were still below the level of 1961, 1962 and 1963 when they were in the vicinity of 13,000. Applicants aged 21 and over at 9,600 in November 1965 were also more than at this time of 1964 (7,500) but less than in most earlier years, and the easing in the labour demand has so far only been marginal with registered vacancies at least for men, still well above the number of applicants, and the number of persons on unemployment benefit remaining relatively low at 4,000.

## COMMONWEALTH EMPLOYMENT SERVICE - New South Wales

		1960	1961	1964		1965		
		Nov.	Nov.	Sept.	Nov.	Sept.	Oct.	Nov.
<u>UNPLACED APPLICANTS:</u>	Under 21 Males	3,300	6,800	1,500	2,200	1,700	1,900	4,700
	Females	3,700	6,500	3,500	4,300	3,100	3,400	5,900
	Over 21 Males	5,000	19,300	4,600	4,400	5,600	5,700	6,100
	Females	3,200	6,500	3,200	3,100	3,200	3,100	3,500
	Metropolitan Persons	6,300	22,000	4,900	5,800	5,700	6,100	9,100
	Rest of State "	8,900	17,100	7,900	8,200	8,000	8,000	11,100
	All Applicants Males	8,300	26,100	6,100	6,600	7,400	7,600	10,800
	Females	6,900	13,000	6,700	7,400	6,300	6,500	9,400
	Persons	15,200	39,100	12,800	14,000	13,700	14,100	20,200
<u>ON UNEMPLOYMENT BENEFIT :</u>	Males	1,800	12,200	2,100	1,600	2,200	2,000	2,000
	Females	1,300	4,200	2,400	2,200	2,000	1,800	2,000
	Persons	3,100	16,800	4,500	3,800	4,200	3,800	4,000
<u>UNFILLED VACANCIES:</u>	Males	15,400	6,800	12,200	16,800	11,700	14,700	17,200
	Females	7,500	3,900	5,500	6,100	6,900	8,300	7,200
	Persons	22,900	10,700	17,700	22,900	18,600	22,900	24,500

Apart from New South Wales, the number of unplaced applicants rose also in the other mainland States during November, 1965. The Commonwealth total of 45,700 unplaced applicants was 8,600 greater than a year earlier, but at 1 per cent. of the estimated work force this was still relatively very small. Furthermore, total vacancies in all States, excepting Queensland, remained in excess of the number of registered applicants and the total of 10,500 on unemployment benefit in November 1965 remained at the record low level of November 1964 and 1961.

## REGISTRATIONS WITH COMMONWEALTH EMPLOYMENT SERVICE - Australia

		1960	1961	1963	1964		1965	
		Nov.	Nov.	Nov.	Oct.	Nov.	Oct.	Nov.
<u>UNPLACED APPLICANTS:</u>	Males	26,300	69,900	33,200	20,500	18,700	19,600	25,300
	Females	17,100	30,200	26,300	17,000	18,400	16,800	20,400
	Persons	43,400	100,100	59,500	37,500	37,100	36,400	45,700
<u>ON UNEMPLOYMENT BENEFIT</u>	"	10,700	45,500	21,000	11,200	10,700	9,600	10,500
<u>UNFILLED VACANCIES</u>	"	52,700	24,000	45,200	57,000	67,700	59,300	65,300



CIVILIAN WORK FORCE - Six Australian State Capital Cities

Quarterly estimates of the Civilian Work Force in the State Capital Cities are derived from a sample survey of households. All persons aged 14 and over living in these households are classified on the basis of their actual activity during the survey week. The Work Force comprises (1) Employed persons, including employees, employers and self-employed, at work during the survey week or temporarily on leave; and (2) Unemployed persons, who did no paid work during the survey week and had no job and were looking for work.

The total civilian work force in the Six State Capitals was 2.74 million at August, 1965, which was 3 per cent. more than in August 1964, following on a rise of 2½ per cent. over the previous year.

WORK FORCE - Six Australian State Capitals

	August	November	February	May	August	November	February	May
	Number in Thousands				Per cent. Rise on Previous Year			
1962-3	2,534	2,564	2,591	2,579	1.6	2.6	1.8	1.5
1963-4	2,593	2,603	2,647	2,656	2.3	1.5	2.2	3.0
1964-5	2,658	2,672	2,718	2,722	2.5	2.6	2.7	2.5
1965-6	2,739				3.0			

In the year ended August 1965, as in the two previous "years", the work force has been rising faster than the population of work force age, because of increasing participation of women. In the 1964-65 period the rate of rise in the male work force at 2.6 per cent. equalled that in the male population aged 14 and over, while for females the work force increment was 3.9 per cent. as against a 2.6 per cent. rise in the corresponding female population.

Unemployment at 30,000 in August 1965 was a little higher than in 1964 (25,000) but as a ratio of the work force it remained at the low rate of 1.1% (0.9% for males and 1.5% for females).

CIVILIAN POPULATION & WORK FORCE Aged 14 Years and over - Six Australian Capital Cities

	Population			Work Force								
				Employed			Unemployed			Total		
	Males	Females	Total	Males	Females	Total	Males	Females	Total	Males	Females	Total
In Thousands - As at August												
1963	2,185	2,319	4,504	1,759	794	2,552	23	18	40	1,781	812	2,593
1964	2,236	2,377	4,613	1,802	831	2,633	13	13	25	1,814	844	2,658
1965	2,295	2,438	4,733	1,845	864	2,708	17	13	30	1,861	877	2,739
Per cent. Increase - Year ended August												
1963	2.1	2.1	2.1	2.6	2.0	2.4	-12.7	14.2	- 2.9	2.3	2.3	2.3
1964	2.4	2.5	2.5	2.5	4.7	3.2	-45.0	-28.1	-37.1	1.9	4.0	2.5
1965	2.6	2.6	2.6	2.4	3.9	2.9	33.6	3.9	18.5	2.6	3.9	3.0

The table below shows work force participation rates, which express the ratio of the work force to the civilian population in corresponding age groups. For males there has been some decline in the younger brackets - for 14-19 year olds from 54.5% in August 1964 to 53.4% in 1965 and for unmarried men aged 20 to 44 from 91.9% to 90.7%. This might be due to extended education and was offset by increasing participation in the other groups. For females the overall participation rate has risen from 35% in August 1963 and 35½% in 1964 to 36% in 1965 and here the increase was most conspicuous for married women. Out of the female work force aged 20 to 64 years, 63 per cent. were married at August, 1965, and the work force participation rate for married women aged 14 and over rose from 27% in August, 1962 and 1963 to 28% in 1964 and 29% in 1965.

The proportion of unemployed in the work force as at August declined from 2% in 1963 to 1% in 1965.

WORK FORCE AS PER CENT. OF CIVILIAN POPULATION BY AGE GROUPS, Six State Capitals

As at August	Males				Females			
	1962	1963	1964	1965	1962	1963	1964	1965
14 to 19	51.5	53.4	54.5	53.4	55.6	54.5	57.1	54.4
20 to 44 unmarried	91.0	91.9	91.9	90.7	86.3	87.5	86.9	86.6
married	98.8	98.8	98.8	98.9	32.0	32.2	33.3	35.3
25 to 64 unmarried	78.6	80.2	75.6	77.9	46.4	47.9	45.6	45.2
married	93.9	93.4	92.9	93.3	24.3	23.5	24.2	24.5
65 and over	21.9	20.9	21.1	21.5	3.8	4.0	3.3	2.9
Population, 14 & over	81.4	81.5	81.1	81.1	35.0	35.0	35.5	36.0
Per cent. of Work Force unemployed	1.5	1.3	0.7	0.9	2.0	2.2	1.5	1.5

## OVERSEA MIGRATION - AUSTRALIA

The net movement of people into Australia increased steadily from a relatively low 48,400 during the recession years 1961-62 to 100,600 in 1964-65 which was the highest since the early fifties. Throughout this period, short-term departures exceeded short-term arrivals of both visitors and Australian residents, and the net gain from permanent and long term migration increased from 56,200 to 107,300.

During the four months ended October, 1965, the net "permanent and long term" gain (31,100) was less than in the immediately preceding four months (43,100) but greater than a year ago (27,600). Most of this rise in net migration has been due to more permanent settlers arriving which has only been partly offset by increasing long-term and permanent departures..

## OVERSEA MIGRATION - Australia

	PERMANENT		LONG-TERM		T O T A L Permanent Long-Term	SHORT-TERM			TOTAL MOVEMENT
	Settler	Other Resid.	Aust. Resid.	Visitor		Aust. Resid.	Visitor	Total	
<u>Arrivals</u>									
1963 -July-Oct.	31,700		7,100	4,000	42,800	41,000	39,000	80,100	122,900
1964 - " "	37,700		7,400	4,500	49,600	48,200	47,900	96,100	145,700
1965 - " "	42,900		8,700	5,100	56,800	57,900	54,200	112,100	168,900
<u>Departures</u>									
1963 -July-Oct.	3,300	2,400	12,400	4,100	22,300	31,700	39,200	70,900	93,200
1964 - " "	2,600	2,300	12,700	4,400	22,000	39,000	47,400	86,400	108,400
1965 - " "	5,500	1,800	14,800	3,700	25,700	45,800	54,500	100,300	125,000
<u>Net Movement</u>									
1960-61 Year	102,400	-5,500	-11,700	1,500	86,700	- 300	-1,200	-1,500	85,200
1961-62 Year	76,600	-7,200	-14,000	800	56,200	-2,200	-5,600	-7,800	48,400
1963-64 Year	113,600	-7,300	-16,800	1,900	91,500	-2,000	-5,100	-7,100	84,400
1964-65 Year	129,900	-6,800	-18,600	2,800	107,300	-1,500	-5,200	-6,700	100,600
1963- July-Oct.	28,400	-2,400	-5,300	- 100	20,600	9,300	- 200	9,100	29,700
1964- " "	35,100	-2,300	-5,300	200	27,600	9,200	500	9,700	37,300
1965-March-June	51,400	-1,900	-7,800	1,400	43,100	-13,800	-6,600	-20,400	22,700
- July-Oct.	37,400	-1,800	-6,100	1,500	31,100	12,100	- 200	11,900	42,900

## NEW BUILDING APPROVALS - (New South Wales; See also graph p.192)

Since the middle of 1965 approvals for new houses and flats in New South Wales (and Australia) have begun to recede from the peak levels of 1964. New South Wales approvals for new houses at 2,300 in October and 2,600 in November 1965 were 11 per cent. less than at this time of 1964 while approvals for flats at 1,400 and 1,500 in the 1965 period declined by 28 per cent.

For the eleven months ended November approvals for houses at 25,500 in 1965 were 2,600 less than in 1964 but near the level of 1963 or 1962 while approvals for flats at 14,700 in the 1965 period were only 500 less than in 1964 and still much higher than in earlier years.

The value of factory buildings approved declined in October and November 1965 (24 per cent. less than in 1964) but approvals for commercial buildings remained comparatively high.

## NEW BUILDING APPROVED - New South Wales

		1960	1961	1963	1964	1965
<u>DWELLINGS:</u> Total Number, March Quarter		10,300	7,900	7,800	10,100	10,900
	June "	11,500	7,600	9,600	12,400	11,500
	Sept. "	11,600	8,600	10,700	13,000	11,400
	October	3,700	2,800	3,500	3,800	3,000
	November	3,300	2,900	3,900	4,000	3,400
	January-November	40,400	29,800	35,500	43,300	40,200
H o u s e s		29,800	24,300	26,600	28,100	25,500
F l a t s		10,600	5,500	8,900	15,200	14,700
<u>VALUE:</u> Dwellings	£m.	132.8	106.4	130.2	160.6	164.2
Shops, Offices, Banks	"	28.1	33.6	41.8	27.3	34.5
F a c t o r i e s	"	19.9	20.0	19.0	23.5	26.4
Other Building	"	49.9	41.3	46.6	65.2	71.8
T o t a l	"	230.7	201.3	237.6	276.6	296.9



Coal production in the State during the eleven months ended November, 1965 at 22 million tons was more than for the whole of 1964 which had yielded the then record total of 20.6m. tons. For the five months ended November coal production increased by 17 per cent. between 1964 and 1965 compared with an increase of 11 per cent. for the five months ended June.

Comparing the five months ended November of 1964 and 1965, there were falls in the production of most of the principal factory products listed in the table below, indicating a slowing down in the rate of activity since the first half of the year. The largest rates of decrease were for radios and television sets and for motor vehicle bodies. There were increases in the production of electricity and steel ingots and also in paints and washing machines, but all those increases were at a lesser rate than in the two previous years.

## COAL &amp; FACTORY PRODUCTION - New South Wales

	VALUE $\neq$ 1963-64 £ mill.	QUANTITY Unit	Five Months Ended				% Rise over Previous Year			
			June		Nov.		Five months ended November			
			1 9 6 4		1 9 6 5		1962	1963	1964	1965
Coal	48.6 $\emptyset$	000 ton	8,924	9,223	9,785	10,780	0.3	1.4	2.6	16.9
Electricity	62.8	m.k.Wh.	6,111	6,390	6,460	6,725	18.4	8.8	11.4	5.2
Gas	10.6	m.therm	50.2	57.4	52.8	57.1	-0.5	-0.4	2.8	-0.5
Ingot Steel	206.1	000 ton	1,986	2,157	1,947	2,222	5.8	12.8	8.0	3.0
Cement	9.9	000 ton	533	573	569	550	4.3	7.9	9.6	-4.1
Bricks	9.9	million	223	240	247	225	9.6	2.5	10.7	-6.2
Paints	16.0	mill.gall	3.4	3.9	3.7	4.0	5.2	7.7	5.8	1.2
Electric Stoves	4.1	000	28.7	37.2	31.4	36.0	55.3	5.5	29.3	-3.3
Hotwater Systems	2.3	000	33.4	42.5	41.5	42.9	...	15.5	-7.6	1.0
Refrigerators (Dom.)	10.8	000	32.5	48.4	37.9	45.8	4.5	0.9	-3.7	-5.5
Washing Machines "	8.0	000	50.5	65.3	64.6	66.3	-11.2	19.5	28.5	1.5
Radio Receivers	6.0	000	104	145	99	120	28.9	-4.6	0.7	-17.0
Television "	15.9	000	86.1	96.0	83.2	83.7	25.2	-12.4	22.6	-12.8
Electric Motors	n.a.	000	682	841	754	780	19.3	13.0	23.2	-7.3
Motor Bodies	n.a.	000	65.0	55.8	55.6	49.3	53.9	6.1	-4.5	-11.6
Batteries (wet cell)	5.9	000	555	499	518	468	25.4	-2.6	2.9	-6.2
Wools - all types	n.a.	mill.lbs	19.1	20.1	19.0	19.2	37.2	12.0	3.1	-4.3
Finished Fabrics "	22.9	m.sq.yd.	23.9	25.6	24.6	25.1	38.3	2.3	16.2	-2.1
Flour	23.1	000 ton	258	229	229	218	-7.2	14.4	-5.1	-4.9
Beer	19.8	mill.gall	43.2	47.9	46.0	49.8	4.8	0.3	5.9	3.7

$\neq$  Value at Factory in year ended June 1964.  $\emptyset$  Value of Output in year ended Dec. 1964

NEW SOUTH WALES RAILWAYS

Comparing the four months period from July to October each year, the number of passenger journeys made on the State Railways fell from 88.8 million in 1963 to 85.6 million in 1965. At the same time the tonnage of goods carried has steadily increased.

From the financial point of view, there has been a continuous rise in Gross Earnings during the four month period in each year since 1962. However, Working Expenses have increased similarly and the Surplus on Working Account for the four months has remained at about £6 million since 1963.

N.S.W. RAILWAYS - July to October

		<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>
Passenger Journeys	million	86.3	86.6	88.8	88.1	85.6
Goods (excl. livestock)	mill. tons	8.0	7.9	8.5	9.0	9.7
Gross Earnings	£ million	29.5	29.5	32.7	34.7	35.0
Working Expenses	"	26.8	25.7	26.7	28.6	28.8
Surplus on Working Account	"	2.7	3.8	6.0	6.1	6.1

MOTOR VEHICLE REGISTRATIONS (see also graph p.191)

Registrations of new motor vehicles during November were an improvement on the exceptionally low October level but were still less than for this time last year. Comparing 1965 with 1964, registrations in New South Wales were unchanged for the June and September quarters but were lower by 22 per cent. for October and by 5 per cent. for November. Australian registrations followed a similar pattern but the relative rates of fall in October and November were slightly less severe than in N.S.W.

New Registrations during the eleven months ended November, increased by 0.8 per cent. between 1964 and 1965 for both Australia and New South Wales, an increase of about 4 per cent. for cars (which account for more than half the total number of registrations) being almost completely offset by falls in the registrations of station wagons and in other types of vehicle.

REGISTRATIONS OF NEW MOTOR VEHICLES (Excl. Motor Cycles, Tractors, Trailers)

	<u>N e w S o u t h W a l e s</u>				<u>A u s t r a l i a</u>			
	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>
March Quarter	27,600	30,500	31,500	36,000	68,100	82,000	88,600	97,300
June Quarter	29,600	31,800	37,900	38,000	77,500	85,300	104,700	108,400
Sept. Quarter	33,500	38,000	40,200	40,300	86,800	103,500	109,800	109,100
October	12,000	12,700	13,500	10,500	31,700	36,200	36,400	28,900
November	11,200	12,700	11,700	11,100	32,200	34,700	32,200	31,000
Jan. - November								
Cars	73,300	80,900	85,500	88,900	188,400	213,300	227,300	237.5
Station Wagon	20,000	23,300	25,400	23,300	55,500	67,100	75,000	68.4
Other	20,600	21,600	23,900	23,700	52,400	61,300	79,400	68.8
	113,900	125,700	134,700	135,800	296,300	341,700	371,700	374.7



## PART II : FINANCE AND TRADE

## MAJOR TRADING BANKS - Australia

Total deposits with the major trading banks in Australia, after falling seasonally from £2450m. in March, 1965 to £2326m. in July, recovered to £2,433m. by November and were then 4 per cent. above the level of November, 1964. Fixed deposits have risen continuously over the past year, and at £962m. in November, 1965 were £128m. (or 15 per cent.) higher than a year earlier; current non-interest bearing deposits are recovering from a large seasonal fall, but at £1,320m. in November remained 3 per cent. less than in November, 1964.

Trading bank advances receded from £1,337m. in July, 1965 to £1,326m. in September and returned to £1,339m. in November, which left them 11 per cent. greater than a year earlier, and the advances to deposits ratio of 55% in November, 1965 remained higher than at this time of recent years. Conversely, the liquid assets ratio of 23.9% in November, 1965 was less than usual for that month although Statutory Reserve deposits at 13½% were less than in 1964.

## MAJOR TRADING BANKS - Business within Australia

	1962	1963	1964		1965			
	Nov.	Nov.	July	Nov.	March	July	Oct.	Nov.
	£ m i l l i o n							
DEPOSITS: Fixed	591	654	758	834	872	905	942	962
Current: Interest Bearing	107	135	133	144	143	154	152	152
Other	1,177	1,271	1,304	1,359	1,435	1,267	1,295	1,320
o t a l Deposits	1,875	2,060	2,195	2,337	2,450	2,326	2,389	2,433
ADVANCES: Term Loans	7	37	62	74	82	89	92	93
Wool Buyers (temp.)	46	63	50	64	61	51	55	60
O t h e r	1,001	1,004	1,072	1,070	1,056	1,197	1,192	1,186
o t a l Advances	1,054	1,104	1,184	1,208	1,199	1,337	1,339	1,338
Statutory Reserve Deposit	213	215	330	358	383	327	324	328
Government Securities	385	486	450	530	622	442	481	511
C a s h Items	66	66	69	69	71	73	70	70
R a t i o to Customers' Deposits - P e r c e n t.								
a d v a n c e s	56.2	53.6	53.9	51.7	48.9	57.5	56.1	55.0
Statutory Reserve Deposit	11.4	10.5	15.0	15.3	15.6	14.1	13.6	13.5
C a s h and Securities (LGS)	24.0	27.3	23.7	25.6	28.3	22.1	23.1	23.9
Fixed Deposits as % of Total	31.5	31.7	34.5	35.7	35.6	38.9	39.4	39.5

Overdraft limits for bank advances (other than those to wool buyers and term loans) have risen continuously during the current year, and reached a new peak of £1994m. in November. The ratio of limits used at 59% in November, 1965 remained comparatively high (55% in November, 1964 and 54% in 1963).

## MAJOR TRADING BANKS : ADVANCES &amp; LIMITS (Excl. Temporary Loans to Wool Buyers &amp; Term Loans) £m.

	1961	1962	1963	1964		1965		
	Nov.	Nov.	Nov.	Oct.	Nov.	March	Oct.	Nov.
Total Overdraft Limits (Second Wednesday)	1620	1766	1873	1936	1936	1940	1987	1994
Less: Advances Outstanding (Weekly Av.)	952	1000	1004	1077	1070	1056	1192	1186
"Unused Overdraft Limits" (Approx. Bal.)	668	766	869	859	866	884	795	808
Percent. of Limits Used (Approx.)	59%	56%	54%	56%	55%	54%	60%	59%

On the 3rd December, 1965, the Governor of the Reserve Bank announced a reduction of 1 per cent. (to 12.8 per cent.) in Statutory Reserve deposits requirements with the prospect of further reductions to offset the decline in bank liquidity which stems largely from the deficit in the balance of payments. This will assist banks in maintaining their lending at a rate appropriate to the needs of the economy, particularly those arising from the drought. At the same time the savings banks were asked to seek ways of approving more housing loans, in particular for new houses.

# DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales

The recent easing in the expansion of business and trade turnovers is indicated by the moderating upward trend in bank debits. These rose in the year ended June 1965 by 14 per cent. but in September quarter 1965 they were only 2½ per cent. higher than a year earlier and the October figure remained near last year's level.

## DEBITS TO CUSTOMERS' ACCOUNTS in New South Wales (excluding government accounts at metropolitan branches and Central Banking Business)

	Weekly Average £m.					Percent. Change on Previous Year				
	1961	1962	1963	1964	1965	1961	1962	1963	1964	1965
March Quarter	305.6	320.2	351.7	412.0	459.1	4.3	4.8	9.8	17.1	11.4
June "	315.7	347.1	368.4	422.3	483.4	-1.7	9.9	6.1	14.6	14.5
Sept. "	304.3	343.4	385.0	450.7	461.3	-7.0	12.8	12.2	17.0	2.4
October	338.7	362.1	408.3	454.7	455.1	1.5	9.3	12.8	11.4	0.1

## RETAIL TRADE (See also graph p. 192)

The annual rate of increase in the value of retail sales in Australia (excluding motor vehicles, parts, petrol, etc.) declined from 6.8 per cent. for the June quarter of 1965 to 5.7 per cent. for the September quarter and 2.0 per cent. for the month of October. The corresponding figure for New South Wales declined from 5.8 per cent. for the June quarter to 5.6 per cent. for the September quarter.

Statistics issued by the Retail Traders Association also indicate a moderating in the growth of suburban sales during October, while turnovers of Sydney and Newcastle city stores in that month were less than in October 1964.

## VALUE OF RETAIL SALES - Percent. Rise as compared with corresponding periods of previous year

		1964	1 9 6 5									
		Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
es (excl. motor group)	N.S.W.	7.90			5.7			5.80			5.60	
	Australia	12.7	4.4	4.0	11.3	9.3	4.3	6.8	5.4	5.6	6.1	2.0
ail Traders Assoc'n.	Sydney City	4.2	1.0	-2.9	6.5	0.9	-4.8	6.6	3.7	2.4	6.6	-1.4
	Suburbs	7.2	6.7	4.5	10.6	7.5	4.7	11.4	10.3	7.0	9.8	3.8
	Newcastle	11.0	16.5	-4.8	13.2	6.4	6.1	2.1	4.0	-5.3	-2.2	-1.9

Quarter

## INSTALMENT CREDIT FOR RETAIL SALES

("Amount Financed" excludes, but "Balances Outstanding" include interest, hiring charges, insurance, etc.)

The amount of instalment credit financed by non-retail finance businesses in New South Wales fell from £12.5m. in August 1965 to £11.1m. in September and £10.2m. in October and it was then below the level of October 1964 (£11.7m.) and 1963 (£11.3m.). Similarly credit financed in Australia at £27.5m. in October 1965 was £3m. and £2m. respectively less than in this month of 1964 and 1963.

Balances outstanding with non-retail finance businesses in New South Wales reached a peak of £206m. in September and October 1965, while in Australia they rose from £537m. to £538m. in these months, and a preliminary estimate of £542m. for November 1965 indicates that the upward trend in net commitments has not been halted.

## INSTALMENT CREDIT FOR RETAIL SALES - Financed by Non-Retail Finance Businesses - N.S.W.

		Amount Financed - £mill.			Balance Outstanding, End of Period £mill.				
		1963	1964	1965	1960	1961	1963	1964	1965
March	Quarter	28.1	28.9	32.0	156.5	164.5	164.8	180.8	199.0
June	Quarter	27.5	30.3	32.0	158.6	159.4	166.7	183.2	201.7
September	Quarter	32.8	33.9	34.8	163.3	154.4	173.1	189.1	205.8
October		11.3	11.7	10.2	165.0	153.8	174.3	190.9	205.7



Comparing the five months ended November of 1964 and 1965, total Government Revenue increased by 13 per cent., resulting in a near-balance of revenue and expenditure, as against a deficit of £5.3 million in the 1964 period.

Receipts of the Consolidated Revenue Fund rose by 17 per cent. to £100 million for the five months while expenditure from this account rose by 10 per cent. to £108 million. The increase in revenue mainly reflects a change in the method of payment of the Commonwealth Tax Reimbursement Grants whereby payments are now spread evenly throughout the year. This contrasts with a small fall in receipts from state taxation and stamp duties. There were increases in all main items of expenditure. The revenue and the expenses of the business undertakings each increased by about 6 per cent, and their working surplus increased from £7.5 million to £8.0 million.

Gross loan expenditure on capital works during the period was £30 mill. compared with £25 million and £21 million in the two previous years.

## NEW SOUTH WALES GOVERNMENT ACCOUNTS - £ million

R E V E N U E	July-November			EXPENDITURE	July-November		
	1963	1964	1965		1963	1964	1965
Commonwealth General Grant	38.6	38.5	52.6	Net Debt Charges	22.4	24.1	26.1
State Taxation	24.9	29.4	27.2	Education, Health	42.4	46.3	51.2
Other Governmental	16.3	17.6	20.4	Other Departmental	26.4	27.9	31.1
Total Consolidated Revenue	79.8	85.5	100.1	Total of above	91.2	98.3	108.4
Railways	41.0	41.6	44.7	Railways	32.8	35.0	37.4
Omnibuses	5.1	4.9	4.6	Omnibuses	5.5	5.4	5.5
Harbour Services	3.2	3.4	3.7	Harbour Services	2.1	2.0	2.1
Total Business	49.3	49.9	53.0	Total Businesses	40.4	42.4	45.0
TOTAL REVENUE	129.1	135.5	153.1	TOTAL EXPENDITURE	131.6	140.7	153.4
GROSS LOAN EXPENDITURE ON WORKS AND SERVICES					21.4	24.8	29.7

## SYDNEY STOCK EXCHANGE

Share prices eased during November, 1965 and recovered again in December and remained firm before the Christmas break. The year had begun with a strong downward trend which reduced the index for ordinary shares by 17 per cent. between December, 1964 and June, 1965. The market steadied in the second half of the year when fluctuations were comparatively small with the variations between peak and low points of the daily index not exceeding 7 per cent., but on the average prices remained near the level of June-July.

SYDNEY STOCK EXCHANGE - Share Price Index for "All Ordinaries" - 1957-58 = 100

	Y e a r			1 9 6 5						
	1962-63	1963-64	1964-65	June	July	August	Sept.	Oct.	Nov.	Dec.
Peak of Period	157	186	185	158	157	159	156	157	158	157
Low of Period	142	158	148	148	150	156	149	150	154	154
Daily Average	148	176	171	154	154	157	152	153	156	155

≠ Up to 24th December, 1965

## SAVINGS BANK DEPOSITS (See also graph p.191)

The increase in savings bank deposits in New South Wales during November, 1965 of £3m. to £883m. was of the same magnitude as in November, 1964. But the annual rate of increase in New South Wales at 7 per cent. between November, 1964 and 1965 was significantly less than the rate of 11-12 per cent. in the three previous years (in Australia 7.7 per cent in the 1964-65 period as against 12-13 per cent. in the three previous years).

## SAVINGS BANK DEPOSITS

	1963		1964		1965		November to November			
	Oct.	Nov.	Oct.	Nov.	Oct.	Nov.	61-62	62-63	63-64	64-65
	£ m i l l i o n						Percent. Increase in Year			
New South Wales	738	743	822	825	880	883	12.0	12.2	11.0	7.0
Other States	1342	1353	1520	1527	1637	1649	12.9	13.8	12.9	8.0
Australia	2080	2096	2342	2352	2517	2532	12.6	13.3	12.2	7.7

# NEW CAPITAL RAISINGS BY COMPANIES IN AUSTRALIA.

New money raised by listed and unlisted companies in Australia declined from a peak of £295 million in 1959-60 to £181 million in 1963-64 and then increased by 7.7 per cent to £195 million in 1964-65.

However the amount raised by listed companies (which raised 80% of the total in 1964-65) in September quarter was less in 1965 (£39.5m.) than in 1964 (£41.8m.) due to a relative decline in fixed interest borrowing of finance and commerce firms. New capital raisings by manufacturers through share issues and debentures etc. were comparatively high in the 1965 period.

## NEW MONEY RAISED BY COMPANIES IN AUSTRALIA

(£ million)

	Year Ended June				Quarter			
	1962	1963	1964	1965	1964		1965	
					June	Sept.	June	Sept.
<u>LISTED COMPANIES</u>								
Share Capital	76.2	52.4	64.5	73.7	21.1	14.4	17.5	16.3
Debentures, Notes )	99.6	114.8	81.1	84.3	(a)-0.5	27.4	16.2	23.2
Loans, Deposits )								
Total	175.8	167.2	145.6	158.0	20.6	41.8	33.7	39.5
<u>UNLISTED COMPANIES</u>								
Share Capital	27.4	22.7	24.2	26.0	7.9	5.5	7.7	n.y.a.
Secured Loans	6.9	6.7	11.4	11.2	2.3	3.1	1.0	n.y.a.
Total	34.3	29.4	35.6	37.2	10.2	8.6	8.7	n.y.a.
<u>ALL COMPANIES</u>	210.1	196.6	181.2	195.2	30.8	50.4	42.4	n.y.a.
<u>INDUSTRY GROUPS - LISTED COMPANIES</u>								
Manufacturing	71.5	34.0	23.4	52.8	8.0	12.0	9.5	21.0
Financed Property	51.1	82.4	56.0	66.6	0.5	22.9	7.2	17.3
Commerce	27.3	28.5	46.7	13.9	6.9	3.2	7.5(a)	-3.0
Other Industries	25.9	22.3	19.5	24.8	5.2	3.7	9.6	4.1

n.y.a. Not yet available

(a) Excess of repayments over receipts of new money.

1964-65: £195.2 million; 1963-64: £181.2 million; 1962-63: £196.6 million; 1961-62: £210.1 million



# NATIONAL INCOME AND EXPENDITURE - AUSTRALIA

The annual rate of increase in the Australian Gross National Product slowed down from 9 per cent. in the year 1964-65 to 6 per cent. in September quarter 1965. The upward trend in wages, reflecting higher employment and earnings, was maintained at 10 per cent. per annum in September quarter but the gross operating surplus of trading enterprises declined as a fall of £34m. to £124m. in farm income was not fully offset by small rises in the surplus of companies and public trading enterprises.

After decreasing in 1964-65 exports at £372m. in September quarter 1965 were £22m. higher than in the corresponding quarter of 1964, due mainly to heavier wheat shipments; they were equivalent to 15.2% of Gross National Product in both quarters. Imports rose strongly at an annual <sup>rate</sup> of 20 per cent. in 1964-65 and September quarter 1965; and as a proportion of Gross National Expenditure they rose from 17.3% to 19.1% respectively. This caused the deficit on current overseas payment for the quarter to rise from £97m. to £158m. (£30m. in September quarter 1963); in the 1965 period two thirds of this deficit were financed by capital inflow and one third by drawing on reserves.

Because of the rise in imports the moderating of upward trends in 1965 was less pronounced for National Expenditure than for Income. Gross National Expenditure at £9,790m. in the year 1964-65 and £2,574m. in September quarter 1965 was 13 and 9 per cent. respectively higher than a year earlier. In net current expenditure, personal spending on new cars and electrical goods in September quarter 1965 was less than in 1964 while other personal consumption expenditure continued to rise at the rate of 7 per cent. p.a. In private investment, expenditure new dwellings only rose by 1 per cent. over the period, while other private fixed capital expenditure, as well as current and capital expenditure by public authorities and enterprises continued to increase appreciably. Net rise in the value of stocks (included in "Other Items") at £30m. in September quarter 1965 was £36m. less than in this quarter of 1964, mainly because of a substantial fall in farm stocks and lesser stock accumulation by manufacturers which offset a rise in traders stocks from £23m. to £40m.

## NATIONAL PRODUCT & EXPENDITURE, Australia

	Quarterly Totals, £mill				Percent.Rise(Fall-) on corresponding Quarter of Previous Year					
	1964		1965		1964		1965			
	June	Sept.	June	Sept.	June	Sept.	Dec.	Mar.	June	Sept.
Wages, Salaries, etc.	1,129	1,182	1,260	1,304	8.9	12.9	9.8	12.4	11.6	10.3
Gross Operating Surplus	691	893	705	887	14.0	3.6	2.9	9.0	2.0	-0.7
Indirect Taxes (net)	253	236	280	263	10.5	9.3	12.2	16.6	10.7	11.4
<b>GROSS NATIONAL PRODUCT</b>	<b>2,073</b>	<b>2,311</b>	<b>2,245</b>	<b>2,454</b>	<b>10.7</b>	<b>8.7</b>	<b>6.5</b>	<b>10.9</b>	<b>8.0</b>	<b>5.6</b>
<u>Imports</u>	<u>396</u>	<u>411</u>	<u>457</u>	<u>492</u>	<u>17.1</u>	<u>21.2</u>	<u>27.2</u>	<u>21.8</u>	<u>15.4</u>	<u>19.7</u>
<b>Net Current Expenditure:</b>										
Personal: New Cars	85	90	94	86	18.6	1.3	3.7	13.6	10.2	-4.6
Other Cons'n	1,288	1,300	1,377	1,387	6.6	7.0	8.1	7.3	7.0	6.7
Public Authorities	264	233	289	272	11.9	13.1	9.2	16.4	9.5	16.7
<b>Gross Fixed Capital Exp.:</b>										
Private: Dwellings	99	108	114	109	22.2	21.3	17.5	16.8	15.2	1.0
Other Building	74	72	88	95	13.8	1.4	3.9	4.7	18.9	28.4
All Other	217	202	260	238	18.6	15.4	22.6	16.1	19.8	17.8
Public Auth. & Enterprises	254	186	265	210	10.9	18.5	16.2	20.7	4.3	12.9
<b>Other Items</b>	<b>-210</b>	<b>181</b>	<b>-173</b>	<b>177</b>						
<b>GROSS NATIONAL EXPENDITURE</b>	<b>2,071</b>	<b>2,372</b>	<b>2,314</b>	<b>2,574</b>	<b>9.9</b>	<b>12.4</b>	<b>11.7</b>	<b>16.7</b>	<b>11.7</b>	<b>8.5</b>
<u>Exports</u>	<u>398</u>	<u>350</u>	<u>388</u>	<u>372</u>	<u>22.1</u>	<u>-1.0</u>	<u>-4.2</u>	<u>-6.5</u>	<u>-2.5</u>	<u>6.3</u>
<b>NATIONAL TURNOVER</b>	<b>2,469</b>	<b>2,722</b>	<b>2,702</b>	<b>2,946</b>	<b>11.7</b>	<b>10.5</b>	<b>10.5</b>	<b>12.9</b>	<b>9.4</b>	<b>8.2</b>

PART III : RURAL INDUSTRIES

THE SEASON - New South Wales (See also graph. p. 190)

Rainfall during November was patchy until the last few days when widespread storms brought relief to a large area of the State. However, the North-West remains very dry, and the mid-coast and Hunter region also missed most of the rain.

The number of declared drought areas in the State has been reduced from a peak of 45 in August to 32 (at mid-December) after heavy rain in many parts during the first half of December and several North Coast areas are expected to be removed from the "declared" list within the next few weeks. However most of the northern half of the State requires more follow up rain before the drought is broken there.

Crops in the more favoured parts of the South are in fair to good order but little will be harvested in the Central and Northern divisions where crops have been largely grazed out. The State Department of Agriculture forecasts a wheat crop of 39 mill. bus. (151 mill. bus. in 1964-65) of which three quarters are expected to come from the southern areas.

Pastures and stock are mainly poor in the West and North (except for the North Coast). Elsewhere they are in fair to good condition although good follow up rains are still required to ensure summer growth.

RAINFALL INDEX - New South Wales, "Normal Rainfall" for each Period = 100

	S H E E P			DISTRICTS		W H E A T		DISTRICTS		COASTAL DAIRYING			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
85: Jan.	43	8	2	16	17	38	6	2	7	52	41	21	45
Feb.	36	10	7	10	16	29	8	4	9	54	40	23	46
March	18	14	7	8	12	16	17	6	10	16	7	4	12
April	51	53	86	34	61	53	59	88	76	76	64	81	74
May	19	45	71	44	46	17	54	80	65	38	35	47	39
June	33	29	41	44	35	29	27	43	37	153	90	62	125
July	77	52	53	44	58	29	54	56	52	263	118	48	197
August	69	81	150	120	104	72	90	148	123	115	41	80	91
September	80	87	83	58	81	89	77	80	81	56	66	66	60
October	86	185	141	81	131	92	190	129	143	75	175	253	123
November	53	50	120	48	74	57	64	124	100	76	53	50	67

DAIRYING - New South Wales

The long term expansion in the quantity of milk acquired by the Milk Board for sale as fresh milk and sweet cream continued into 1964-65. The quantity supplied to the Board has grown from 29 million gallons in 1938-39 to 78 million in 1958-59 and 95 million in 1964-65. This increase is partly explained by a continual widening of the supply area which was further extended in 1964 with the addition of the Goulburn and the M.I.A. milk distributing districts. Accompanying this expansion has been a sharp decline in sales by dairymen-vendors. Payments to dairymen for their supplies at £20.7 million in 1964-65 were 5 per cent. more than in the previous year. The average price remained at 4/3 per gallon.

NEW SOUTH WALES M I L K B O A R D								
Year:		1938-39	1948-49	1958-59	1961-62	1962-63	1963-64	1964-65
MILK RECEIVED:	Sydney Mill. Gall.	24.1	47.9	60.0	63.6	63.7	64.7	66.4
	Newcastle "	1.7	4.0	5.5	6.0	6.0	6.1	6.3
	Wollongong "		1.4	3.2	3.8	4.0	4.1	4.4
	Other Districts "		2.0	5.6	7.8	8.2	9.1	10.6
	Total Milk	25.8	55.3	74.3	81.2	81.9	84.0	87.7
SWEET CREAM	All Districts "	3.4	1.3	3.8	6.8	6.8	7.0	7.2
	T o t a l "	29.2	56.6	78.1	88.0	88.7	91.0	95.0
PAYMENT TO DAIRYMEN     £ million		1.44	5.18	16.88	18.38	18.53	19.64	20.69
AVERAGE PRICE per gallon of milk		1/-	1/9	4/4	4/1	4/1	4/3	4/3

Wholemilk production in New South Wales during the five months ended November was 129 mill. all. in 1965 which is 4 per cent. less than in 1964 and less also than in this period of 1963 (131m.), 1962 (130m.) or 1961 (142m.). The fall affected mainly butter and cheese production.



First hand deliveries of wool into New South Wales Stores (excluding Albury) during the five months from July to November at 783,000 bales in 1965 were 15 per cent. less than last year and 22 per cent. less than in 1963. The volume of sales during the five months fell by 17 per cent. to 584,000 bales, (also the lowest for many years) but the stock of wool in store at the end of November remained at last year's relatively low level of 308,000 bales. Because of the lower volume and prices during the five month period of 1965 the value of these sales fell by 24½ per cent to £41.4 million which is the lowest for the period since 1958.

W O O L   S T O R E S   -   Sydney, Newcastle and Goulburn - July to November

		1960	1961	1962	1963	1964	1965
First-Hand Deliveries	000 Bales	1038	1010	983	1006	919	783
Percent. of Year's Total		68%	66%	65%	63%	58%	
Total Receipts (incl. Carryover)	000 Bales	1129	1073	1059	1084	1012	893
Disposals	"	707	674	704	724	703	584
Balance in Store, End of November	"	422	399	355	360	309	308
Value of Sales in Five Months	£ million	43.6	46.9	49.3	63.4	54.9	41.4

Receipts of wool into broker's stores during the five months ended November were relatively light in 1965 for the Eastern States and the Australian total for the period declined by 5 per cent. to 3.2 million bales compared with a peak of 3.5 million bales in 1961. The volume of sales at 1.8 million bales was nearly 11 per cent. less than during the comperable period last year. This fall combined with a drop in the average value per bale of greasy wool from £79 to £73 resulted in the total value of sales for the five months falling by 17 per cent. to £133 million - the lowest level since 1960.

Wool - Australia	July-November	1960	1962	1963	1964	1965
Received by Brokers	000 Bales	3,450	3,369	3,454	3,383	3,213
Sold by Brokers	" "	1,989	2,116	2,169	2,032	1,817
Average Weight per bale sold, lb. of greasy wool		305	307	309	304	306
Total Value of Sales	£ million	124.9	146.8	191.9	160.0	132.7
Average Value per bale of greasy wool		£63	£69	£89	£79	£73
Average Value per lb. of greasy wool		49d.	54d.	69d.	62d.	57d.

The National Council of Wool selling Brokers now expects that the unfavourable season in New South Wales and Queensland will reduce Australian wool production from the peak of 1,794 m.lbs. in 1964-65 to 1,628 m.lbs. in 1965-66. This would be the lightest clip since 1960-61.

Continuing the moderate upward trend of the opening months of the 1965-66 season, the wool market remained very firm during November and early December with keen demand shown in particular by buyers for Japan and the European continent, including Eastern Europe. The average price per pound of greasy wool (based on the composition of a full year's clip) advanced in November by 2d. to 61d. which is about 2d. above the 1964-65 average and the best price since October 1964.

WOOL PRICE, NSW, Pence per lb. greasy - Monthly Index based on Composition of Year's Clip

Season	August	September	October	November	January	May	June	Season
1956-57	69	75	73	77	79	83	79	80.5
1960-61	48	48	48	50	50	57	56	51.9
1961-62	56	55	53	52	52	56	56	54.6
1962-63	52	52	54	55	63	63	65	59.5
1963-64	62	63	66	72	72	62	63	70.3
1964-65	63	62	61	60	55	54	54	58.8
1965-66	55	56	59	61				

The volume and composition of world wool production and consumption has changed considerably since pre-war years. World production of wool has increased from an average of 3,789 million lbs. greasy, for the five years 1934-35 to 1938-39 to 5,785 m.lbs. in 1963-64 with a slight fall to 5,730 m.lb. in 1964-65. Australia's share in the total has risen from 26% pre-war to 31% in the past two years and the relative proportion for New Zealand has risen from 8% to 11% and for the U.S.S.R. from 5% to 14% in this period. This contrasts with a falling production in recent years for the United States and South Africa and static output in South America.

World wool consumption in terms of clean wool rose from 2,000m.lbs. a year pre-war to 3,300 m.lbs. in 1962 and 1963 but fell to 3,200 m.lbs. in 1964. There has been a relative decline, and in 1964 also an absolute fall, in the use by the United Kingdom, the European Common Market countries and the United States which together took 63% of the total pre-war and only 45% in 1964, while Japan and the Eastern European and Asian Countries greatly increased their usage in recent years.

While production and use of wool and cotton has continued to rise in recent years it has not kept pace with the expansion of man-made fibres which contributed 8 per cent. to total usage of clothing fibres pre-war and 24 per cent. in 1963, while the proportion of wool declined from 12 to 9 per cent. ( and cotton from 80 to 67 per cent.) over this period.

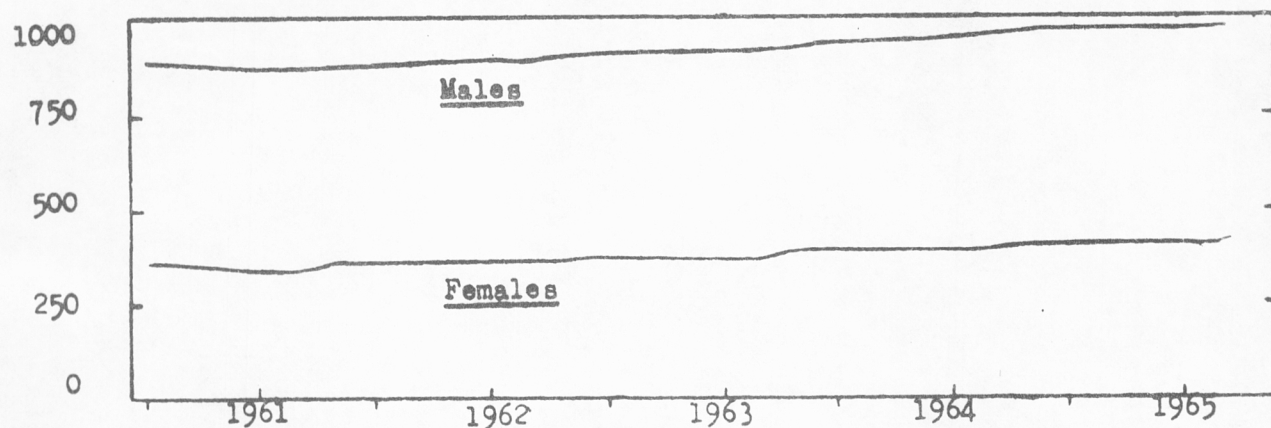
#### ESTIMATED WORLD PRODUCTION & CONSUMPTION OF W O O L & OTHER FIBRES

	Yearly Average		1962	1963	1964	Yearly Average		1962	1963	1964
	1934/8	1954/8				1934/8	1954/8			
	Million	Lbs.				Per cent.	of Total			
W O O L P R O D U C T I O N (In Terms of Greasy) Year ended following June										
Australia	995	1,458	1,673	1,783	1,789	26.3	29.1	29.5	31.0	31.2
New Zealand	299	489	620	616	625	7.9	9.8	10.9	10.7	10.9
South Africa	259	311	300	303	285	6.8	6.2	5.3	5.3	5.0
Argentina, Uruguay	489	586	598	587	606	12.9	11.7	10.5	10.2	10.6
United States	470	305	300	287	265	12.4	6.1	5.3	5.0	4.6
U.S.S.R.	200	589	806	809	800	5.3	11.8	14.2	14.1	14.0
Other Countries	1,077	1,274	1,377	1,373	1,360	28.4	25.3	24.3	23.7	23.7
WORLD PRODUCTION	3,789	5,012	5,674	5,758	5,730	100%	100%	100%	100%	100%
W O O L C O N S U M P T I O N, By Wool Textile Industry (Virgin Wool Clean Equivalent) Calendar Year										
United Kingdom	435	468	448	458	418	21.5	16.9	13.4	13.8	13.1
European Common Market	541	666	753	751	694	26.7	24.1	22.6	22.6	21.7
United States	310	356	394	379	328	15.3	12.9	11.8	11.4	10.3
J a p a n	108	151	297	302	310	5.3	5.5	8.9	9.1	9.7
U.S.S.R., Eastern										
Europe, China	290	567	791	769	770	14.3	20.5	23.7	23.1	24.1
A u s t r a l i a	35	62	73	82	77	1.7	2.2	2.2	2.5	2.4
Other Countries	306	493	575	586	600	15.2	17.9	17.4	17.5	18.8
WORLD CONSUMPTION	2,025	2,763	3,331	3,327	3,197	100%	100%	100%	100%	100%
WORLD USE OF M A I N C L O T H I N G F I B R E S - Calendar Year										
W o o l (Clean Base)	2,228	2,859	3,266	3,300	3,325	12.2	9.8	8.9	8.7	
C o t t o n	14,538	20,401	24,700	25,600		79.5	70.2	67.5	67.4	
S i l k	119	67	72	68		.6	.2	.2	.2	
Man-made Fibres	1,401	5,757	8,610	9,005	10,980	7.7	19.8	23.5	23.7	
ø WORLD CONSUMPTION	18,286	29,084	36,648	37,973		100%	100%	100%	100%	100%

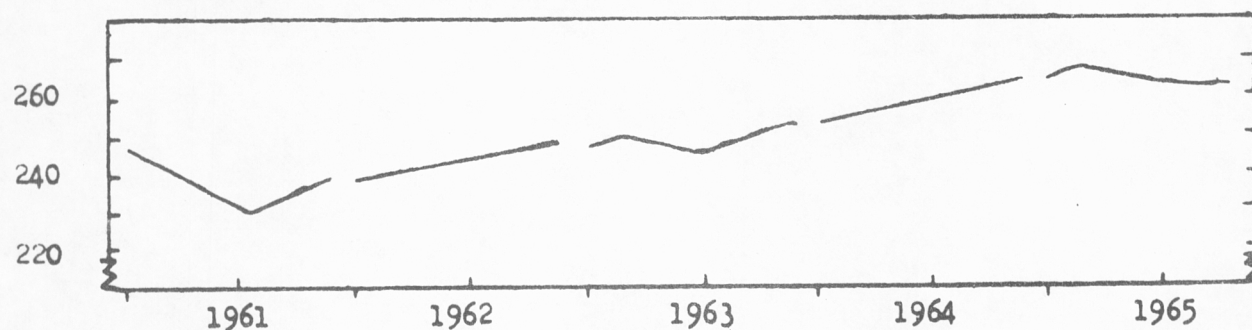
Main source : Commonwealth Economic Committee "Wool Intelligence"



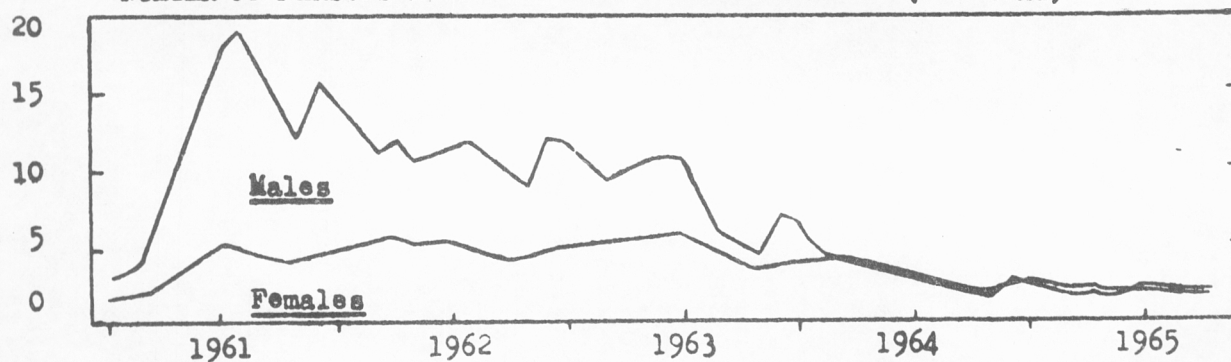
## WAGE AND SALARY EARNERS IN CIVILIAN EMPLOYMENT (Thousand)



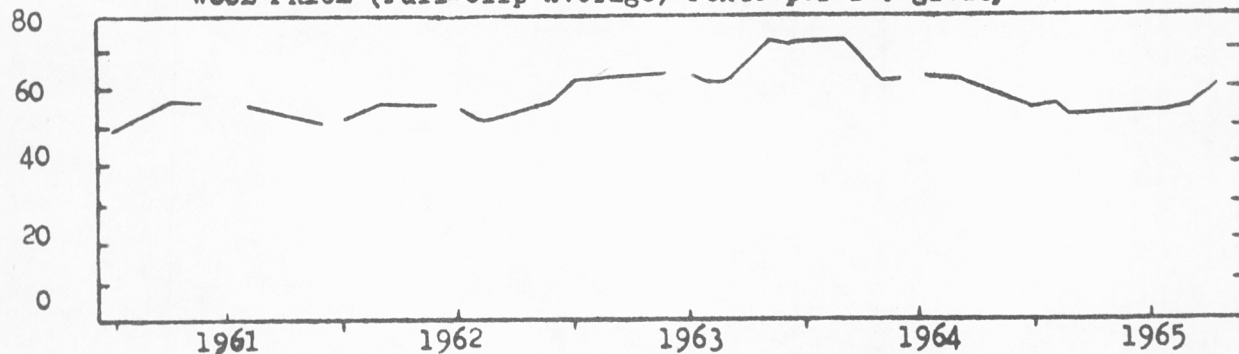
## EMPLOYMENT IN LARGER PRIVATE FACTORIES (Thousand Persons)



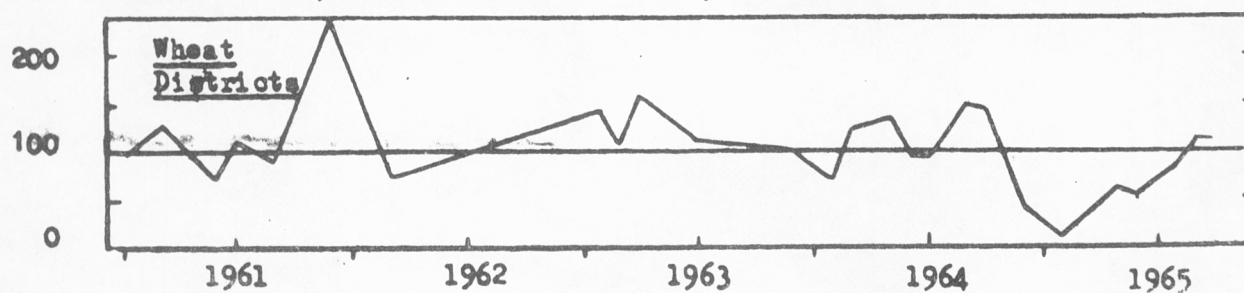
## NUMBER OF PERSONS RECEIVING UNEMPLOYMENT BENEFIT (Thousand)



## WOOL PRICE (Full-Clip Average) Pence per lb. greasy



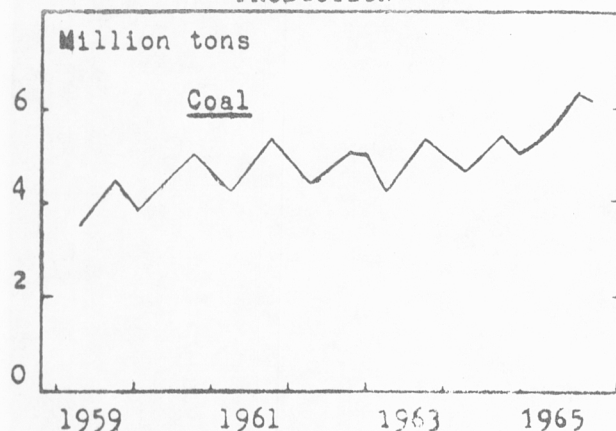
## RAINFALL INDEX, NORMAL RAINFALL = 100 (Three Months Moving Average)



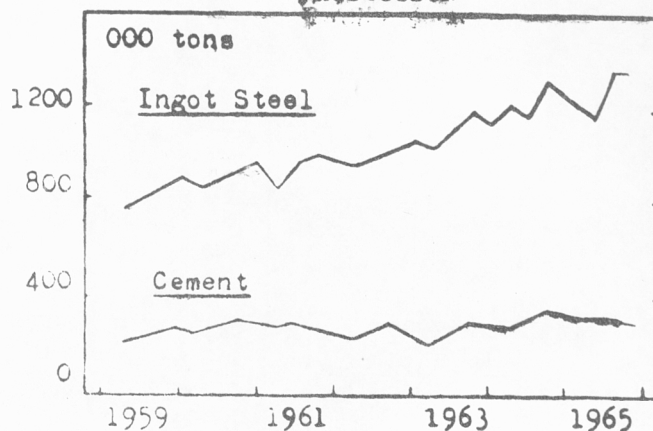
Series commence in January 1961 and extend to November 1965.

## QUARTERLY SERIES, NEW SOUTH WALES

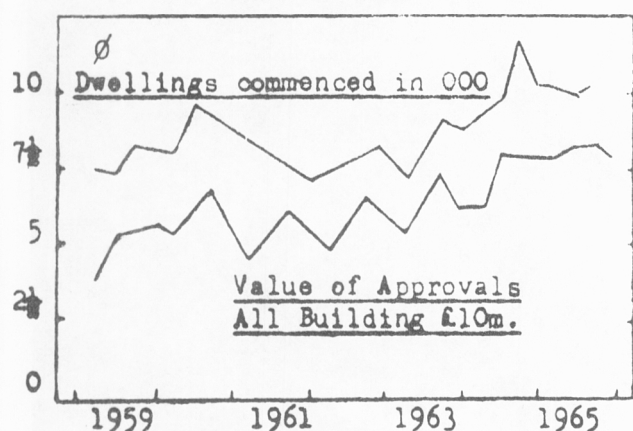
## PRODUCTION



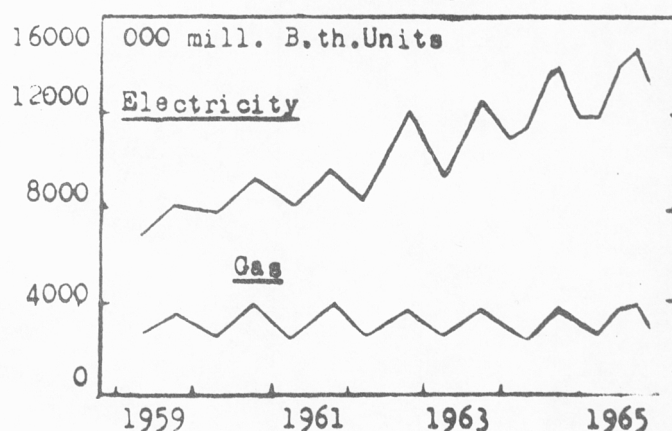
## PRODUCTION



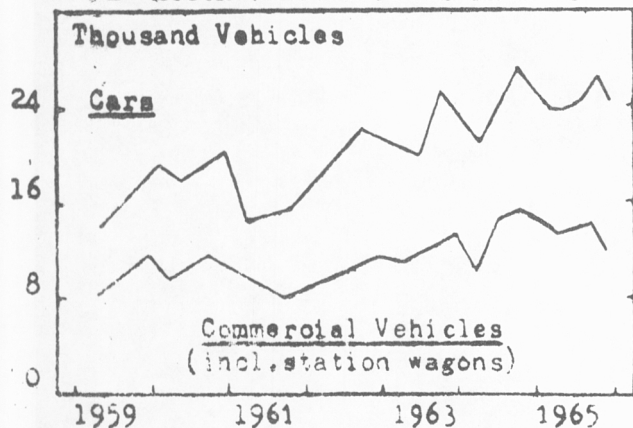
## NEW BUILDING



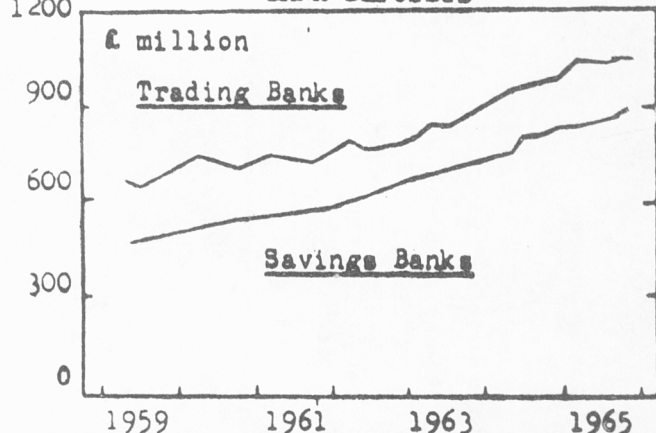
## PRODUCTION



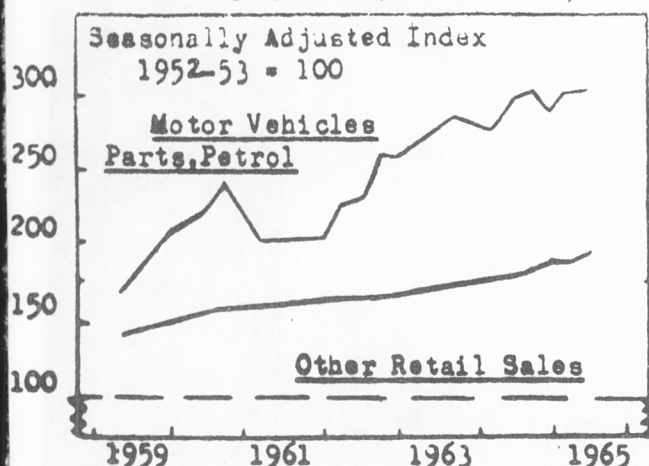
## NEW MOTOR VEHICLE REGISTRATIONS



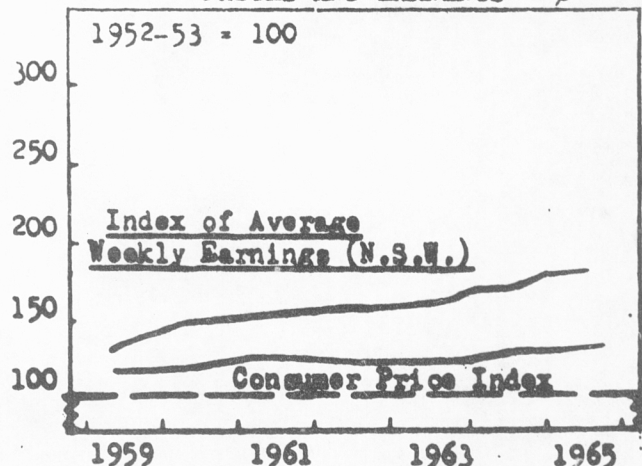
## BANK DEPOSITS



## VALUE OF RETAIL SALES Ø



## PRICES AND EARNINGS Ø



Series commence in March Quarter 1959 and extend to September Quarter (where marked Ø) or December Quarter (estimated on basis of October/November figures) 1965.